

PRESS RELEASE

May 27, 2005

Roseland Property Company is pleased to announce that they have entered into a long term lease agreement with Starplex Cinemas of Plano, Texas as one of the entertainment retail anchor tenants of High Street, a mixed use urban lifestyle village in Williamsburg, Virginia. Starplex Cinemas (www.starplexcinemas.com) is a national operator of theatres spanning from coast to coast. The distinctively designed theatre will have twelve screens and two thousand one hundred seats. Construction is slated to begin in late summer 2005 and the theatre will open in the fall of 2006.

Starplex Cinemas will bolster the energy and excitement of High Street, according to Daniel W. Aston, partner for Roseland Property Company. They are proven national operators of theatres, offering the finest possible movie going experience. Steve Holmes, Chief Operating Officer for Starplex handled all lease negotiations, and has expressed his excitement on behalf of Starplex, about the opportunity to serve as one of the retail entertainment anchors of High Street and the ability to bring a quality movie experience to the City of Williamsburg, Virginia. Movie goers will enjoy the combination of the ambience of the great urban feel of High Street coupled with the state of the art quality incorporated into every Starplex Cinema location, according to Mr. Holmes.

High Street is a mixed used development of the Roseland Property Company (www.roselandproperty.com), a high end urban residential and retail developer. Roseland Property Company has worked closely with the City of Williamsburg to insure that High Street will be the finest possible quality of both retail and residential, in the long standing tradition of Williamsburg. Presently, Roseland Property Company is developing several similar mixed projects in numerous locations on the east coast. The flagship property of Roseland Property Company is Port Imperial, a large scale urban development spanning two miles of waterfront directly across from New York City on the Hudson River. Roseland Property Company has offices in Short Hills, New Jersey (corporate office); Boston, Massachusetts; Portsmouth, Virginia; Rome, Italy; and Paris, France.

attachments

